

INTISARI

PERAN BANK INDONESIA DALAM PENCEGAHAN KRISIS MELALUI JARING PENGAMAN SISREM KEUANGAN

Oleh

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Penelitian ini bertujuan untuk mengetahui sejauh mana peran Bank Indonesia dalam pencegahan krisis melalui Jaring Pengaman Sistem Keuangan (JPSK), mengetahui kebijakan-kebijakan yang dikeluarkan oleh Bank Indonesia dalam rangka pencegahan krisis tersebut serta hambatan yang dihadapi pada saat dilakukannya pencegahan krisis.

Penelitian ini menggunakan kombinasi antara penelitian hukum empiris dan penelitian hukum normatif. Pembagian dalam penggunaan penelitian hukum tersebut dipengaruhi atas kebutuhannya. Penelitian hukum empiris dilakukan melalui observasi dan wawancara yang mendalam (*in depth interviews*) dengan para narasumber dan responden yang berkompeten. Sedangkan penelitian hukum normatif dilakukan dengan mengumpulkan bahan hukum baik primer maupun sekunder yang berkaitan dengan rumusan masalah yang ada.

Berdasarkan hasil penelitian yang dilakukan, dapat disimpulkan bahwa pencegahan krisis yang dilakukan oleh Bank Indonesia melalui JPSK sudah berlangsung sejak berlakunya Perpu Nomor 4 tahun 2008 tentang Jaring Pengaman Sistem Keuangan melalui kebijakan Fasilitas Pembiayaan Darurat (FPD) sebagai wujud peran bank sentral sebagai *Lender of Last Resort (LoLR)*. Kemudian seiring dengan adanya penolakan Perpu JPSK tersebut oleh DPR, dikeluarkan Undang-Undang Nomor 9 Tahun 2016 tentang Pencegahan dan Penanganan Krisis Sistem Keuangan (UU PPKSK) dimana kebijakan FPD diubah menjadi Pembiayaan Likuiditas Jangka Pendek (PLJP) dan Pembiayaan Likuiditas Jangka Pendek berdasarkan prinsip Syariah (PLJPS). Hambatan yang terjadi juga dapat berupa *moral hazard* dan kekosongan hukum karena UU PPKSK yang masih bersifat baru.

Kata Kunci: Bank Indonesia, *Lender of Last Resort*, Pencegahan Krisis, Jaring Pengaman Sistem Keuangan

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ABSTRACT

THE ROLE OF BANK INDONESIA IN PREVENTING THE CRISIS THROUGH FINANCIAL SYSTEM SECURITY NETWORK

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The purpose of this research is to identify to what extent Bank Indonesia takes its role in preventing the crisis through Financial System Safety Net (JPSK), knowing the measures issued by Bank Indonesia in order to prevent the crisis and also the obstacles which are faced by the time such crisis prevention is being commenced.

This research used the combination between empiric legal research and normative legal research. The use of aforementioned legal research is determined and depended on the needs itself. Empiric legal research is conducted through observations and in depth interviews with competent interviewees and respondents. On the other hand, normative legal research is conducted by collecting whether primary or secondary legal materials in relation with the list of problems in existence.

Based on the result of the research, we may conclude that the commencement of crisis prevention by Bank Indonesia through Financial System Safety Net has taken place since the effective date of Regulation in lieu of Law Number 4 of 2008 concerning Financial System Safety Net through Emergency Financing Facility (PBI FPD) as a form of central bank's role acting as Lender of Last Resort (LoLR). Subsequently, Law Number 9 of 2016 concerning Financial System Crisis Prevention and Management (UU PPKSK) has been issued, after the House of Representative shows its rejection on the Perpu JPSK, which amended FPD provision to Short Term Financing Liquidity (PLJP) and Short Term Financing Liquidity based on Sharia principle (PLJPS). Due to UU PPKSK is still a newly issued regulation, thus possible obstacles might also be in the form of moral hazard and the gap of law.

Keywords: Bank Indonesia, Lender of Last Resort, Crisis Prevention, Financial System Safety Net

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